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ACCOUNTING

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS - IAS 37 AND SECTION 21 OF IFRS FOR SME

Provision is a liability with an indefinite time of occurrence or amount. Therefore, provisions should be distinguished from other liabilities, such as trade payables, accounting obligations or accruals, because these liabilities are not considered uncertain regarding the period of occurrence or amount, since they result of delivered goods or performed services.....3

FINANCIAL ASSETS CLASSIFICATION, ASSESSMENT AND RECLASSIFICATION - IAS 39

The definition of financial assets is very broad and includes the full range of instruments, from simple receivables and payables, investments in debt and equity instruments, to complex derivative transactions. The accounting treatment of financial instruments for large and medium-sized entities is settled with several standards10

TAXES

MAINTENANCE AND REPAIR SERVICES IN THE VAT SYSTEM

When providing and performing repair services, in addition to the labour for repairing the goods, spare parts, operating supplies and energy are spent as well, together with other services from parties related to maintenance and repair services, for example: it may occur the provider of the service to use services from other providers as well28

SALARIES AND COMPENSATIONS

EMPLOYMENT PARTICULARITIES AND CALCULATION OF SALARY FOR DISABLED PEOPLE AND PARTICULARITIES AT PROTECTIVE COMPANIES

In accordance with the legal regulations, companies that employ disabled people and protective companies are entitled in terms of exemption from payment of contributions and relief from other duties towards the state28